(vi) enactment of a separate legislation for administration of service tax ;

(vii) improved administrative arrangement for collection of service tax ;

(b) The recommendations of the Committee are under examination.

(c) Does not arise in view of (b) above.

Duties on Crude Oil and Petroleum Products

3911. SHRIMATI VANGA GEETHA : Will the Minister of FINANCE be pleased to state:

(a) whether the Ministry of Petroleum and Natural Gas has approached for reduction in duties on crude oil and petroleum products so that 1st April, 2002 dateline for deregulation of petroleum sector is kept. and

(b) if so, the decision taken in the matter ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN) : (a) Yes, Sir.

(b) No, decision has been taken as yet.

Implementation of Budget for 2001-2002

3912. SHRI P. PRABHAKAR REDDY : Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned "New Deal Budget a raw deal" which appeared in the Times of India dated the 1st August, 2001 ;

(b) if so, the Government's reaction thereto ; and

(c) what corrective steps are proposed to be taken to ensure that the widely acclaimed dream budget of 2001-2002 does not go away with all-round deterioration in the financial scenario ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : (a) Yes, Sir.

(b) and (c) It is early to draw any conclusion from the pace of receipts and expenditure in the first quarter of the current year. The trends in the Central Government finances are closely monitored, kept under constant review and appropriate measures are taken in the light of emerging trends as and when necessary.

Financial assistance by FIs Banks for promoting innovative technologies

3913. SHRI RAJNATH SINGH 'SURYA' : Will the Minister of FINANCE be pleased to state:

(a) whether the financial institutions/Banks are providing financial aids for promoting innovative technologies particularly in areas like water management, use of reasonable sources of energy, etc.;

(b) if so, whether these are working satisfactorily ;

(c) whether Government propose to effect improvements in these schemes to increase their outreach ; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : (a) to (d) The information is being collected and will be laid on the Table of the House to the extent available.

Industrial slow down and developments in the stock markets

3914. SHRI NANA DESHMUKH : Will the Minister of FINANCE be pleased to state:

(a) what were the causes for industrial slow down and the developments in the stock markets; and

(b) what steps have been taken by Government to tackle them at the origin and for normal functioning ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : (a) Ministry of Commerce and Industry has intimated that causes for industrial slow down *inter-alia* are : persistence of infrastructure bottlenecks to attract private sector investment in infrastructure